

FISCAL NOTE

SB 453 - HB 522

March 17, 1999

SUMMARY OF BILL: Provides that any employee of the University of Tennessee, whether participating in the Tennessee Consolidated Retirement System or in the state's optional retirement program, may receive their retirement benefits in a lump sum upon retirement.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes any UT employee receiving such lump sum benefits will only receive those benefits to which such employee is entitled and will not significantly impact the state's pension account.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

SB 453 - HB 522